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## ASX Announcement / Media Release

1st May 2013

### Hammamet West-3 Well - Weekly Operations Update Report No. 5

Cooper Energy Limited (ASX:"**COE**") ("Cooper Energy") as Operator (and 30% joint venture interest-holder) of the Bargou Permit, offshore Tunisia provides the following operational update on the Hammamet West-3 well.

**Well Details:** Hammamet West-3 is located 15 km offshore and 1.6 km east of Hammamet West-2 in 54 metres water depth (see attached map). The nearest producing field is Maamoura, 12 km SW.

The well objective is to drill and test a highly deviated wellbore through the naturally fractured Abiod Formation reservoir to confirm oil productivity.

**Activity at 06:00 hours, 30 April, Tunisia time:** The current activity is running 13 $\frac{3}{8}$  inch casing.

**Progress Since Last Report:** The 17 $\frac{1}{2}$  inch hole section was drilled from 1,007 mRT to 1,551 mRT and a wiper trip was conducted to condition the hole prior to running casing.

**Planned Activities:** Set and cement the 13 $\frac{3}{8}$  inch casing and prepare to drill the 12 $\frac{1}{4}$  inch hole section from 1,551 mRT to the Top Abiod Formation at approximately 3,000 mRT.

\* mRT – metres below the rotary table

Cooper Energy's contribution to the well will be fully funded up to a gross amount of US\$26.6 million by Dragon Oil (paying 75% to earn 55%) and Jacka Resources (paying 30% to earn 15%).

Cooper Energy will provide weekly updates through the drilling campaign on each Wednesday.

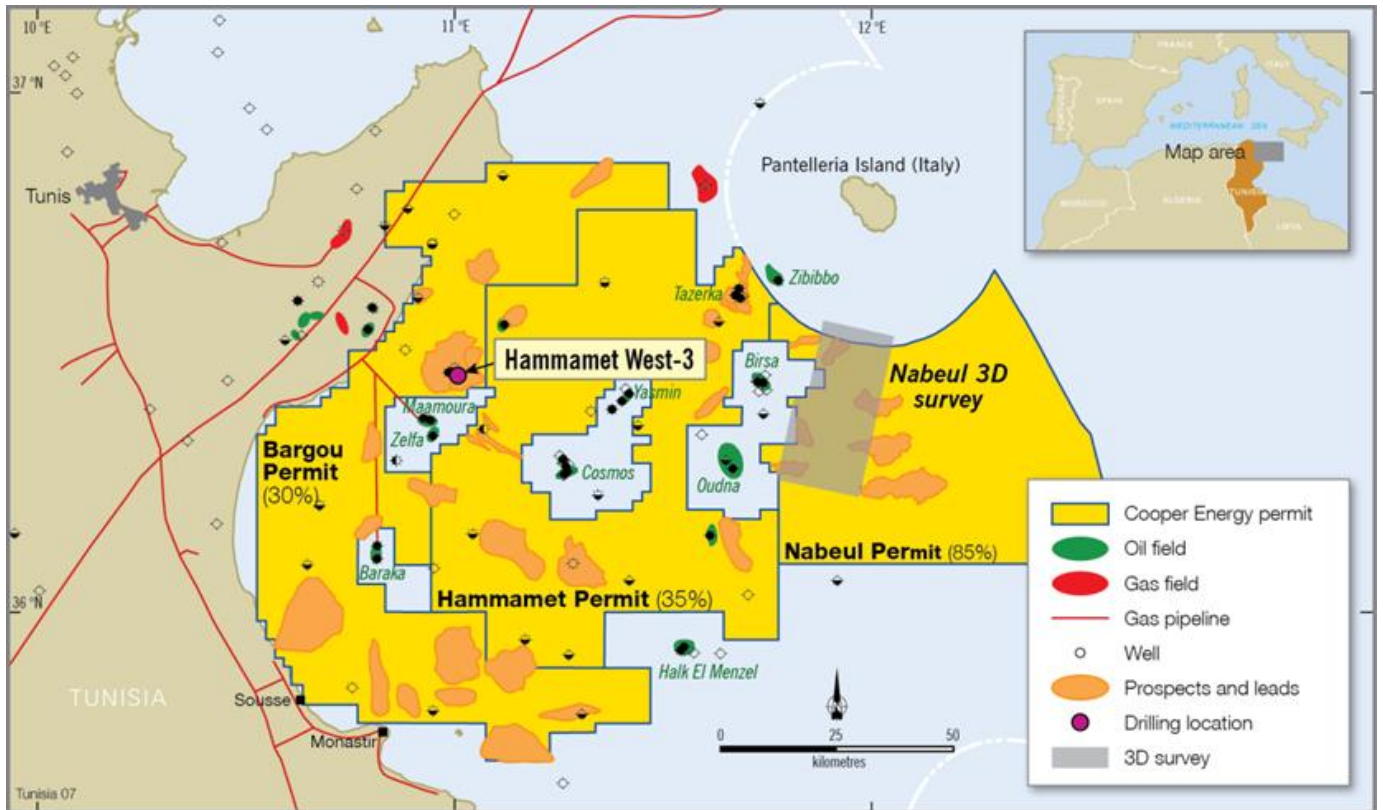
#### Further comment and information:

Hector Gordon

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## Location of Hammamet West-3 well, Offshore Tunisia



### About Cooper Energy Limited (“Cooper”)

Since listing on the ASX in 2002, Cooper has built a portfolio of near term low risk development and appraisal projects as well as high impact exploration prospects. Cooper currently benefits from approximately 500,000 barrels of oil production per year from the Cooper Basin, South Australia, with approximately 150 barrels of oil per day gross production from its Sukananti KSO in Indonesia. Cooper also has prospective exploration licenses in Australia (Cooper, Otway and Gippsland Basins), Tunisia and Indonesia. Cooper enjoys a solid balance sheet, good production earnings, and has a clear strategy to enhance shareholder return.

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